

# Introduction

The 2008 application materials will be available April 23, 2007. All application materials are available on the Minnesota Housing Finance Agency's (Minnesota Housing) Multifamily Web Site. If you are unable to access the web to download the materials and forms, please contact Tamara Wilson by e-mail at [Tamara.Wilson@state.mn.us](mailto:Tamara.Wilson@state.mn.us) to request a printed copy of the 2008 Procedural Manual or application. Put 2008 Tax Credit Manual or Application in the message and include your mailing address.

## Credit Formula

The Minnesota Legislature designated the Minnesota Housing Finance Agency as the primary apportionment agency for housing tax credits for the state and also authorized eligible cities and counties to administer the tax credits in their respective jurisdictions based on the Minnesota Statutes Section 462A.222, Subd. 1(a)(2) Minnesota Housing has been designated as the credit agency to provide housing credits for projects involving qualified 501(c)(3) and 501(c)(4) nonprofit organizations statewide.

## Local Administration

The following eligible cities and counties have the authority to administer the tax credits locally:

Suballocator	Joint Powers Suballocator
Minneapolis	Duluth
Saint Paul	Saint Cloud
Dakota County	Rochester
	Washington County

Applicants with eligible buildings located within the suballocator's jurisdiction must apply to the local administrators (suballocators) for allocation of the housing tax credit. Nonprofit applicants may apply to both Minnesota Housing and the suballocator for an allocation. Suballocators participating in the Joint Powers Agreement with Minnesota Housing prioritize the developments within their jurisdiction and then turn the application over to the Minnesota Housing to perform certain allocation and compliance functions. If applicable to your proposal, contact the suballocator for your location to determine if they have elected to participate in this joint powers program.

## Minnesota Housing - Housing Tax Credit Allocation procedures

Projects will be awarded tax credits in two competitive rounds on an annual basis. Round 1 will be held in conjunction with the Minnesota Housing Request for Proposals Process. The dates for applications for each round are determined by Minnesota Housing. No suballocating agency may award tax credits prior to the established application dates.

### Round 1

- Applicants with eligible buildings outside suballocator jurisdictions may apply directly to Minnesota Housing for an allocation of housing tax credits.
- Minnesota Housing shall make no allocation for projects located within suballocator jurisdictions except from the nonprofit set-aside for projects involving a qualified nonprofit organization.
- All applications submitted for the first round must meet at least one of the HTC Threshold Criteria outlined in the State of Minnesota Housing Tax Credit Qualified Allocation Plan.

### Round 2

- Before the date of the second round, the suballocating agencies shall return all uncommitted and unallocated tax credits to a unified pool for allocation by Minnesota Housing on a statewide basis.
- All applicants apply directly to Minnesota Housing. There are no Suballocator or Regional Set Asides.
- HTC Threshold Criteria do not apply.
- Priority is given to previously funded projects in need of a small amount of supplemental tax credits to complete the development.